

Figure: 7 TAC §80.22(b)

Form B
Conditional Approval Letter

Date:

Applicant:

Residential Mortgage Loan Originator: License Number _____

Address _____

Phone # _____

Loan (describe as follows):

Loan Amount:

Interest Rate:

Interest Rate Lock Expires (if applicable):

Maximum Loan-to-Value Ratio:

Loan Type and Program:

Secondary financing terms (if applicable):

Optional Information: Points:

Origination: _____

Discount: _____

Commitment: _____

Other (describe): _____

Subject Property:

Residential Mortgage Loan Originator: has received a signed application from the Applicant.

Residential Mortgage Loan Originator: has:

Reviewed applicant's _____ Yes _____ Not Applicable
credit report and
credit score

Verified applicant's ____ Yes ____ Not Applicable
income

Verified applicant's ____ Yes ____ Not Applicable
available cash for
down payment and
closing costs

Reviewed applicant's ____ Yes ____ Not Applicable
debts and other
assets

Applicant is approved for the Loan provided that the Applicant's creditworthiness and financial position do not materially change prior to closing and provided that:

1. The Subject Property is appraised for an amount not less than \$_____
2. The Lender does not object to encumbrances to title shown in the title commitment or survey;
3. The Subject Property's condition meets Lender's requirements
4. The Subject Property is insured in accordance with Lender's requirements;
5. The Applicant executes the loan documents Lender requires; and
6. The following additional conditions are complied with (list):

This Conditional Approval expires on _____.

Residential Mortgage Loan Originator: